

RECORDATION NO. 8763-I FILED

AUG 18 '06 12:40 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

August 16, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Lease – Schedule No. 2, dated as of August 1, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Schedule No. 2 to Master Equipment Lease Agreement previously filed with the Board under Recordation Number 8763-G.

The name and address of the party to the enclosed document are:

Lessor: Winmark Special Finance, LLC
2 Hampshire Street, Suite 101
Foxborough, MA 02035

[Lessee: Grand Trunk Western Railroad Incorporated
935 de la Gauchetiere Street West
Montreal Quebec CD H3B 2M9]

Mr. Vernon A. Williams
August 18, 2006August 16, 2006
Page 2

A description of the railroad equipment covered by the enclosed document is:

39 flatcar railcars TERMINATED: GTW 310000 – GTW 310039
(excluding GTW 310035).

A short summary of the document to appear in the index is:

Termination of Lease – Schedule No. 2.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

TERMINATION OF LEASE - SCHEDULE NO. 2

AUG 18 '06

12:40 PM

THIS TERMINATION OF LEASE is made as of August 1, 2006 by Winmark Special Finance, LLC (the "Lessor").

SURFACE TRANSPORTATION BOARD

WITNESSETH:

1. Allfirst Bank (now known as M&T Bank) (the "Original Lessor") and **Grand Trunk Western Railroad Incorporated** (the "Lessee") entered into a Master Equipment Lease Agreement dated as of July 15, 2001 (the "Master Lease");
2. Original Lessor and Lessee entered into a Schedule No. 2 dated as of July 16, 2001 (and, together with the Master Lease, the "Lease No. 2") originally covering thirty-nine (39) 89'4" flatcars with tri-level autoracks as more particularly described in Schedule A hereto (the "Cars");
3. To evidence Lease No. 2, a Memorandum of Schedule No. 2 to Master Equipment Lease Agreement dated as of July 16, 2001 was (i) filed at the Surface Transportation Board (x) on July 17, 2001 at 10:21 A.M. with recordation number 23556-A (as corrected by a transmittal letter on August 2, 2001 at 11:51 A.M. with recordation number 23556-C) and (y) on August 2, 2001 at 11:15 A.M. with recordation number 8763-G and (ii) deposited at the Registrar General of Canada on July 16, 2001 at 2:35 P.M.;
4. Original Lessor assigned all its right, title and interest in Lease No. 2, and the Cars thereunder, to Citizens Leasing Corporation ("Citizens");
5. Citizens subsequently signed all its right, title and interest in Lease No. 2, and the Cars thereunder, to Winmark Equipment Finance, LLC ("Winmark");
6. Winmark subsequently assigned all its right, title and interest in Lease No. 2, and the Cars thereunder, to Lessor;
7. Lessee has (i) performed all of its obligations under Lease No. 2 and (ii) purchased the Cars from Lessor co-terminous herewith.

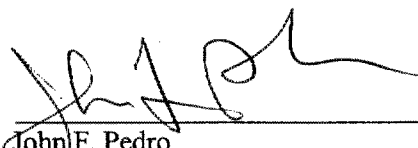
NOW THEREFORE, for good and valuable consideration, Lessor agrees and acknowledges for the public record that (i) Lease No. 2 is hereby terminated (except for such terms thereof which expressly survive such termination) and (ii) any security interest in the Cars is hereby released.

IN WITNESS WHEREOF, the Lessor has caused this Termination of Lease to be executed as of the date first above written.

WINMARK SPECIAL FINANCE, LLC,

Lessor

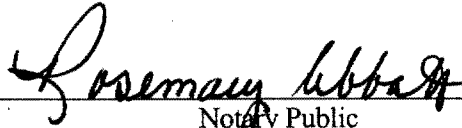
By:


John F. Pedro

Title: Senior Vice President

STATE OF MASSACHUSETTS, COUNTY OF NORFOLK, TO WIT:

On this 4th day of August, 2006 before me personally appeared, John F. Pedro, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Winmark Special Finance, LLC, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

A handwritten signature in cursive script, reading "Rosemary Abbott", is written over a horizontal line.

Notary Public
Rosemary Abbott

[Notarial Seal]

My commission expires: August 24, 2012

Schedule A

Description of Railcars

- 39 89'4" 70-ton low-deck flatcars built in 1977 by ACF Industries, Incorporated at St. Louis, Missouri (with tri-level autoracks built in 1977 by Whitehead and Kales Company at River Rouge, Michigan) bearing the following marks and numbers:

GTW 310000 to GTW 310034 inclusive; and

GTW 310036 to GTW 310039 inclusive.